

GRATEX INDUSTRIES LIMITED

High-end & Superior Quality PVF - Wallpapers, Floorings, Furnishings, Furniture, Accessories & Allied Products

CIN NO - L21093MH1984PLC032248

Gratex House & Stores

A-73, MIDC, Kopar Khairane, Thane Belapur Road,
Navi Mumbai - 400 703. Tel.: 4070 2323 Fax: 4070 2363

Corporate Office :

108, Kakad Udyog Bhavan, L.J. Road, Mahim, Mumbai - 400 016
Tel.: 4070 2121 Fax : 4070 2161
Website : www.gratex.in E-mail : info@gratex.in

Reply to this letter may please be addressed at ■ Gratex House ■ Corporate Office

Date : 14.08.2018

To,
Bombay Stock Exchange Limited,
25th Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001

Sub : Unaudited Financial Results for the quarter ended June 30, 2018 under Regulation 33 of SEBI
(Listing and other Disclosure Requirements) Regulations, 2015

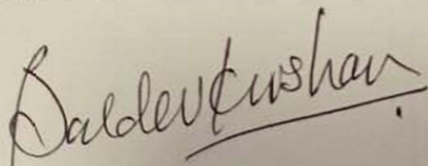
Ref : Gratex Industries Limited / Scrip Code : 526751

Dear Sir,

Please find enclosed the Un-audited Financial results as per IND-AS for the Quarter ended 30th June, 2018 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the Limited Review Report issued by the Auditor for the Quarter ended on 30th June, 2018 of Gratex Industries Limited.

Thanking you,

For Gratex Industries Limited



Mr. Baldevkrishan Sharma

Managing Director

DIN: 00117161

To,
The Board of Directors,
Gratex Industries Limited,
109, KakadUdyogBhavan,
L.J.Road, Mahim,
Mumbai – 400 016.

1. We have reviewed the Statement of Standalone Unaudited Financial Results (the “Statement”) of **GRATEX INDUSTRIES LIMITED** (the ‘Company’) for the quarter ended 30th June,2018. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”) which has been initiated by us for identification purpose. The Statement is the responsibility of the Company’s Management. Our responsibility is to issue a report on the Statement based on our review.
2. This statement which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
4. **Conclusion:**

Based on our review conducted as stated above, we conclude that there is a departure from the requirements of Applicable Financial Reporting Framework i.e. Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies.As Per IND AS 19,the company needs to make liability of Post Employment Benefits and short term employee benefits i.e. Gratuity and Leave Encashment, while the company is directly recognizing the expense while making payment to employees.





LAKHANI & LAKHANI

CHARTERED ACCOUNTANTS

5. Based on our review conducted as stated above, except for the matter specified in above paragraph, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The previously issued financial information of the company for the quarter ended June 30, 2017, were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, and were reviewed by us.

For LAKHANI & LAKHANI
Chartered Accountants

Deepak M. Mojindra
(Partner)
M. No.: 129704
Firm Reg No: 115728W
Place: Thane
Date: 13th August, 2018



GRATEX INDUSTRIES LIMITED

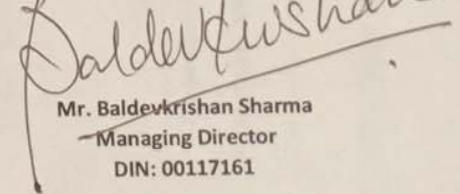
Regd office: 109, Kakad Udyog Bhavan, off. L J Road, Mahim, Mumbai - 400 016
Website : www.gratex.in / Email : info@gratex.in / Email : investor@gratex.in
Tel : (022) 24392321/ Fax : (022) 24392361 / CIN : L21093MH1984PLC032248

This is forming part of Quarterly Result as on 30 June, 2018 as required by SEBI Circular CIR/CFD/FAC/62/2016 dated 05th July 2016.

		Rs. In Lacs
Particulars		Quarter ended 30.06.2018 (Unaudited)
	Net Profit for the period after as reported under privious GAAP	(2.97)
	Adjustments on account of:	-
1	Reversal of Depreciation on leasehold land being Operating lease	-
2	Recognition of amortisation of leasehold land being operating lease, in other expense	-
3	Measurement of financial assets and liabilities at amortised cost	-
4	Reversal of amortisation of Goodwill	-
5	Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost	-
6	Recognition of foreign exchange fluctuation as MTM of forward contracts	-
7	Reversal of Revenue on compliance with IND AS	-
8	Reversal of Cost of services on comliance with IND AS	-
9	Deferred tax impact on above IND AS adjustments	-
	Net Profit / (Loss) for the period after Tax as reported under IND AS	(2.97)

Place : Mumbai
Date : 14.08.2018

For GRATEX INDUSTRIES LIMITED


Mr. Baldevkrishan Sharma
Managing Director
DIN: 00117161

GRATEX INDUSTRIES LIMITED

Regd office: 109, Kakad Udyog Bhavan, off. L J Road, Mahim, Mumbai - 400 016

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STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Rs.in lacs

SR.NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		3 Months ended 30.06.2018 (Unaudited)	Corresponding 3 Months ended 30.06.2017 (Unaudited)	Preceding 3 Months ended 31.03.2018 (Audited)	12 Months ended 31.03.2018 (Audited)
1	Income				
	Revenue from operations	61.51	22.88	95.07	198.89
	Other Income	0.04	-	(0.62)	1.57
	Total Income	61.55	22.88	94.45	200.56
2	Expenses				
	a. Cost of materials consumed	-	-	-	-
	b. Purchases of stock-in-trade	8.90	-	60.39	92.06
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.27	-	(24.74)	(37.90)
	d. Employees benefit expense	20.61	11.55	17.23	53.23
	e. Finance costs	1.23	0.06	0.67	1.09
	f. Depreciation, depletion and amortisation expense	4.97	2.02	2.40	9.63
	g. Other Expenses				
	1 Professional Fees	2.22	2.32	2.60	10.10
	2 Other Expenses	16.32	5.37	21.27	42.38
	Total other expenses	18.54	7.69	23.87	52.48
	Total expenses	64.52	21.32	79.82	170.59
3	Total Profit / Loss before exceptional items and tax	(2.97)	1.56	14.63	29.97
4	Exceptional Items	-	-	-	0.28
5	Total Profit / Loss before tax	(2.97)	1.56	14.63	29.69
6	Tax expense				
7	Current tax	-	-	1.78	7.11
8	Deferred tax	-	-	0.06	0.23
9	Total tax expenses	-	-	1.84	7.34
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-
11	Net Profit / Loss for the period from continuing operations	(2.97)	1.56	12.79	22.35
12	Profit / Loss from discontinued operations before tax	-	-	-	-
13	Tax expense of discontinued operations	-	-	-	-
14	Net Profit / Loss from discontinued operation after tax	-	-	-	-
15	Share of Profit / Loss of associates and joint ventures accounted for using equity method	-	-	-	-
16	Total Profit / Loss for period	(2.97)	1.56	12.79	22.35
	Other comprehensive income net of taxes	-	-	-	-
	Total comprehensive Income net of taxes	(2.97)	1.56	12.79	22.35
	Total Profit / Loss, attributable to				
	Profit / Loss, attributable to owners of parent	-	-	-	-
	Total Profit / Loss, attributable to non-controlling interests	-	-	-	-
	Total Comprehensive income for the period attributable to				
	Comprehensive income for the period attributable to owners of parent	-	-	-	-
	Total Comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-
	Details of equity share capital				
	Paid-up Equity Share Capital	303.48	303.48	303.48	303.48
	Face value of equity share capital	10.00	10.00	10.00	10.00
	Details of debt securities				
	Paid-up debt capital	-	-	-	-
	Face value of debt securities	-	-	-	-
	Reserves excluding revaluation reserve	-	-	(11.35)	(11.35)
	Debenture redemption reserve	-	-	-	-
	Earnings per share				
	i. Earnings per equity share for continuing operations				
	Basic earnings (loss) per share from continuing operations	(0.10)	0.05	0.42	0.74
	Diluted earnings (loss) per share from continuing operations	(0.10)	0.05	0.42	0.74
	ii. Earnings per equity share for discontinued operations				
	Basic earnings (loss) per share from discontinued operations	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-
	iii. Earnings per equity share				
	Basic earnings (loss) per share from continuing and discontinued operations	(0.10)	0.05	0.42	0.74
	Diluted earnings (loss) per share from continuing and discontinued operations	(0.10)	0.05	0.42	0.74
26	Debt equity ratio	-	-	-	-
27	Debt service coverage ratio	-	-	-	-
28	Interest service coverage ratio	-	-	-	-
29	Disclosure of notes on financial results	-	-	-	-

NOTES :

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 14, 2018. The results have been subjected to Limited Review by the Statutory Auditors of the Company.

2. Figures for the previous periods have been regrouped, wherever necessary to make them comparable with current period.

3. The Company is engaged primarily in business of wallpaper and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.

4. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] prescribed under section 133 of the Companies Act, 2013.

Date : 14th August, 2018

Place : Mumbai

For GRATEX INDUSTRIES LIMITED

Baldevkrishan Sharma
 Mr. Baldevkrishan Sharma
 Managing Director
 DIN: 00147161